

The Honorable Christopher M. Alston
Chapter 7
Location: Seattle

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF WASHINGTON

In re

No. 13-11547

YEVGENI OSTROVSKI,

OBJECTION TO AMENDED EXEMPTIONS

Debtor.

Edmund J. Wood, the Chapter 7 Trustee herein, by and through the undersigned attorney,
hereby objects to the amended exemptions of the debtor as described below:

1. To the extent that the debtor is attempting to claim an exemption in excess of the value permitted by federal or state law, the Trustee objects to the assertion of such an exemption;

2. To the extent that the debtor is attempting to claim an exemption for property for which no exemption is permitted under federal or state law, the Trustee objects to the assertion of such an exemption, including but not limited to the debtor's claim of a \$125,000.00 exemption pursuant to RCW 6.13.030 in the property located at 3434 97th Ave SE, Mercer Island, WA, where on the date of filing¹ the debtor had no equity² in said property and the equity now claimed exempt arises from post-petition appreciation, which inures to the benefit of the estate³, not the debtor;

Exemptions are determined as of the Bankruptcy Petition filing date. See *Wolf vs. Salven (In re Wolf)*, 248 B.R. 365, 367 (B.A.P. 9th Cir. 2000), and cases cited therein.

RCW 6.13.010 defines “net value” as market value less all liens and encumbrances. Here, the debtor’s scheduled value was \$445,000.00, less scheduled consensual liens in the aggregate amount of \$378,148.31, equals a “net value” (or maximum exemption amount) of \$66,851.69.

In re Wilson, Bk. No. 13-20904, Docket No. 160.

KATHRYN A. ELLIS, ESQ.
5506 6th Ave S
Suite 207
Seattle, WA 98108
(206) 682-5002

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3. To the extent that the debtor does not describe an asset or other item of property for which an exemption is claimed with particularity, the Trustee objects to the assertion of such an exemption;

4. To the extent that the actual value of an asset exceeds the valuation of the asset by the debtor, the Trustee objects to the claim of any exemption; and

5. To the extent that the debtor has not provided information and/or documentation to the Trustee and/or have failed to cooperate with the Trustee regarding the investigation of his financial affairs and/or concealed any property, the Trustee objects to any claims of exemption by the debtor.

The Trustee is objecting, in part, to preserve his rights to object pending receipt of more information about the debtor's assets. The Trustee reserves the right to assert any other basis for his objection or otherwise amend this objection as he may determine to be appropriate at a later date.

DATED this 8th day of February, 2018.

By: /s/ Kathryn A. Ellis
Kathryn A. Ellis, WSBA #14333
Attorney for Trustee

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KATHRYN A. ELLIS, ESQ.
5506 6th Ave S
Suite 207
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